

Bruce A. Markell

Honorable Bruce A. Markell
United States Bankruptcy Judge



Entered on Docket
April 12, 2012

KEHOE & ASSOCIATES
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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re:

JOHN E. HARNEY, IV. and AIMEE M.
HARNEY,

Debtors.

Case No. BK-S-11-10391-BAM
Chapter 11

Date: April 3, 2012
Time: 9:00 a.m.
Estimated Time: 5 minutes

**STIPULATION FOR SURRENDER AND ORDER GRANTING RELIEF FROM THE
AUTOMATIC STAY**

Martin Keough ("Keough") having filed a Motion for Relief from the Automatic Stay ("Motion") as to real property commonly known as 4842 Camino Hermoso, North Las Vegas, NV 89031, Clark County Nevada Assessor Number 124-33-415-033 ("Real Property"). A hearing having been held on the Motion on April 3, 2012. No party having filed an opposition to the Motion. David A. Riggi, Esq., Attorney for the Debtor appearing at the hearing, and indicating a willingness by the Debtor to surrender the Real Property to Keough. Any other appearances being noted on the record.

1 Debtor John E. Harney, IV, obtained an interest in the Real Property from Keough on or
 2 about February 16, 2005. Harney executed a Promissory Note in the amount of \$230,000 (5.5%
 3 interest; 7 year term; monthly payment of \$1,054.00), and Deed of Trust, in favor of Keough, at
 4 that time. Keough is the sole secured creditor against the Real Property. Debtor defaulted on
 5 the Promissory Note in or around March 2009. Debtor owes Keough approximately \$250,000
 6 under the Promissory Note. Keough has not yet commenced foreclosure.

8 Debtor and Keough hereby stipulate for Debtor to surrender any and all interest in the
 9 Real Property, and to permit Keough to exercise his remedies pursuant to applicable law,
 10 including but not limited to, foreclosing upon the Real Property, or obtaining a deed in lieu of
 11 foreclosure related to the Real Property, and obtaining possession of the Real Property, and
 12 Debtor hereby waives the 14-day stay under F.R.B.P. 4001(a)(3).

14 Nothing herein shall affect Keough's rights and abilities to seek recovery on his
 15 unsecured claim through this bankruptcy, which the parties hereby stipulate is equal to
 16 \$164,000.

17 The Court having considered the Motion, the statements of Debtor's counsel in open
 18 court, this stipulation, and good cause appearing:

20 IT IS HEREBY ORDERED that Debtor has surrendered any and all interest in the Real
 21 Property to Keough;

22 IT IS FURTHER ORDERED that the automatic stay of 11 U.S.C. §362 is lifted to
 23 permit Keough to exercise his remedies pursuant to applicable law, including but not limited to
 24 foreclose upon the Real Property, or obtaining a deed in lieu of foreclosure related to the Real
 25 Property, and obtaining possession of the Real Property; and,
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1 IT IS FURTHER ORDERED that the 10-day stay pursuant to F.R.B.P. 4001(a)(3) is
2 waived and that Keough may enforce this Order immediately.

3
4 SUBMITTED AND AGREED TO BY:
KEHOE & ASSOCIATES

AGREED TO BY:

5 3 Kehoe 4-11-12
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